

# HOUSE . . . . . No. 4782

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## The Commonwealth of Massachusetts

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By Mr. Walsh of Lynn, for the committee on State Administration and Regulatory Oversight, on House, No. 3005, a Bill promoting responsible investment and the prevention of genocide (House, No. 4782). June 21, 2010.

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FOR THE COMMITTEE:

NAME:	DISTRICT/ADDRESS:
Steven M. Walsh	11th Essex

# The Commonwealth of Massachusetts

In the Year Two Thousand and Ten

An Act promoting responsible investment and the prevention of genocide.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

SECTION 1. Chapter 23A of the General Laws, as appearing in the 2008 Official Edition, is hereby amended by adding the following section: -

Section 23B. The office of international trade and investment executive director shall make an annual assessment of international trading partners in nations with a history of genocide or of suspected genocide to determine whether they have acted affirmatively to acknowledge and redress prior acts of genocide committed within their borders. The executive director shall contact the international trade agencies in nations that have taken such affirmative action to inform them of the commonwealth's recognition of their efforts and their designation as a priority trading partner.

SECTION 2. Section 23A of chapter 23A of the General Laws, as so appearing, is hereby amended by inserting at the end thereof the following sentence:— The General Court shall not consent to any trade agreement with a nation within whose boundaries genocide is occurring, as declared by the General Court, the United States government or the United Nations.

SECTION 3. Paragraph (g) of subsection (2) of section 23 of chapter 32 of the General Laws, as so appearing, is hereby amended by adding the following clause:—

(iv) subsequent to the date of such determination, no new investment of funds shall be made in any bank or financial institution which directly or through any subsidiary has outstanding loans to any individual corporation engaged in the manufacture, distribution or sale of firearms, munitions, including rubber or plastic bullets, tear gas, armored vehicles, or military aircraft for use or development in any activity in any country where genocide is occurring, as declared by the General Court, the United States, or the United Nations, and no new investment of funds shall be made in the stocks, securities or other obligations of any company so engaged.

SECTION 4. Said subsection (2) of said section 23 of said chapter 32, as so appearing, is hereby amended by striking out, in line 224, the words “(i), (ii) and (iii)” and inserting in place thereof the following:— (i) to (iv), inclusive.

25 SECTION 5. Said section 23 of said chapter 32, as so appearing, is hereby amended by striking out, in  
26 line 377, the word “and”.

27 SECTION 6. Said section 23 of said chapter 32, as so appearing, is hereby amended by adding after the  
28 word “engaged”, in lines 383 and 384, the following words:— ; and provided, further, that no funds are  
29 to be invested in any bank or financial institution which directly or through any subsidiary has  
30 outstanding loans to any individual corporation engaged in the manufacture, distribution or sale of  
31 firearms, munitions, including rubber or plastic bullets, tear gas, armored vehicles, or military aircraft for  
32 use or deployment in any activity in any country where genocide is occurring, as declared by the general  
33 court, the United States, or the United Nations, and no assets shall be invested in the stocks, securities or  
34 other obligations of any such company so engaged. The PRIM board shall grant special consideration to  
35 investments, subject to the requirements of this section, in countries which have acted affirmatively to  
36 acknowledge and redress prior acts of genocide committed within their borders.